

STATE OF INDIANA
COUNTY OF MARION

) BEFORE THE INDIANA
) SS:
) COMMISSIONER OF INSURANCE

CAUSE NUMBER: 9563-AG10-0825-134

IN THE MATTER OF:

Carpenter Title Agency, Inc.
514 North Meridian Street
Greenwood, IN 46143

Respondent/Producer

License No. 33359

and

Cathy Ann Carpenter
111 West County Line Road
Greenwood, IN 46142

Respondent/Producer

License No. 428489

FILED

AUG 27 2010

STATE OF INDIANA
DEPT. OF INSURANCE

ORDER GRANTING EMERGENCY CEASE AND DESIST ORDER

The Indiana Commissioner of Insurance, having reviewed the Title Insurance Division's Motion for Emergency Cease and Desist Order, and being otherwise duly advised, now finds as follows:

FINDINGS OF FACT

1. The Department of Insurance is authorized to regulate the practice of title insurance in Indiana under Indiana Code 27-1 *et al.*
2. Carpenter Title Agency, Inc. is an insurance producer holding license number 33359, authorized to engage in the business of title insurance.

3. Cathy Ann Carpenter is an insurance producer holding license number 428489 authorized to engage in the business of title insurance.
4. Cathy Ann Carpenter is the owner and principal of Carpenter Title Agency, Inc.
5. On August 17, 2010, General Title Insurance Company filed a complaint with the Department providing evidence that Respondents have continued to generate closing protection letters and commitments bearing the company logo and electronic signature of its authorized officer, despite the fact that Respondents' appointments had been terminated on March 23, 2010.
6. A continuing investigation by the Department has revealed that Respondents have failed to reconcile escrow accounts since April, 2010.
7. The investigation has also revealed that Respondents have engaged in the comingling of funds.

CONCLUSIONS OF LAW

8. Respondents' actions, as alleged herein, are in violation of Indiana Code § 27-1-15.6-12(b)(8).
9. Under Indiana Code § 4-21.5-4-2(a)(1), the Commissioner may, in an emergency, issue orders without notice or an evidentiary proceeding.
10. An emergency exists in that Respondents continue, or could continue, to issue closing protection letters and title commitments in an unauthorized and untrustworthy fashion, and Respondents have displayed financial irresponsibility by failing to reconcile, and comingling, escrow funds.

ORDER

It is therefore, ORDERED, that Respondents Carpenter Title Agency, Inc. and Cathy Ann Carpenter must CEASE AND DESIST from collecting, distributing or transferring any monies from any title insurance account or escrow account; collecting, distributing or transferring any escrow funds held in Respondents' operating accounts; closing any title insurance account or escrow account; or, in any way, engaging in the selling or administering of title insurance as defined by Indiana Code § 27-7-3-2.

Pursuant to Indiana Code § 4-21.5-4-2, this order remains effective for ninety (90) days, commencing on the date this order is issued.

Respondents are hereby notified of their right to a hearing concerning this Order as quickly as practicable under Ind. Code § 4-21.5-4-4.

August 27, 2010
Date Signed

Stephen W. Robertson
Stephen W. Robertson,
Executive Director / Acting Commissioner
Indiana Department of Insurance

Distribution to:

Carpenter Title Agency, Inc.
514 North Meridian Street
Greenwood, Indiana 46143

Certified Mail Receipt: 7005 3110 0002 4439 9510

Cathy Ann Carpenter, Owner
Carpenter Title Agency, Inc.
514 North Meridian Street
Greenwood, Indiana 46143

Certified Mail Receipt: 7005 3110 0002 4439 9527

(Distribution, Cont'd)

Cathy Ann Carpenter
111 West County Line Road
Greenwood, Indiana 46142

Certified Mail Receipt: **7005 3110 0002 4439 9534**

Nikolas P. Mann
Indiana Department of Insurance
311 W Washington St., Ste. 300
Indianapolis, IN 46204